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SouthShore
CO-OPERATIVE BANK

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September 23, 2005

John F. Carter, Director
FDIC San Francisco Regional Office
25 Jessie Street at Ecker Square
Suite 2300
San Francisco, CA 94105

Dear Mr. Carter:

I am the chief executive officer of a small community bank, \$170 million in assets, in a metropolitan area 10 miles south of Boston. I write to express my opposition to Wal-Mart's application for an industrial loan company charter.

Wal-Mart's history of destabilizing communities by driving local companies out of business is well known and, if the application is granted, the company will work to do the same thing to the community banking industry. In addition, Wal-Mart has no interest in community service, providing financial support to community activities or in supporting CRA, all of which are hallmarks of community banking.

It is true that Wal-Mart's application is narrowly constructed, but nobody should believe for a minute that the company intends to stay out of retail or commercial banking. If granted, the application will be amended in the near future.

I urge you to reject Wal-Mart's application.

Sincerely,

John J. O'Brien, Jr.

John J. O'Brien, Jr.
President and Chief Executive Officer